

**PX 188**

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**From:** Brad Garlinghouse <[REDACTED]@ripple.com>  
**Sent:** Tuesday, July 14, 2020 7:55 AM  
**To:** Breanne Madigan  
**Cc:** Ron Will  
**Subject:** Re: Summary: XRP Purchases

thanks for the update. Sounds good... I'll be interested to hear / learn any conclusions / perspectives on how it helped foster (or not) the market dynamics.

On Tue, Jul 14, 2020 at 8:53 AM Breanne Madigan <[REDACTED]@ripple.com> wrote:

Hi Brad,

Just wanted to recap that this trial period of XRP purchases will be in effect until COB Friday. Once this concludes, we will recommend pausing XRP purchases for at least 1 week and assessing market reactions.

We are coordinating with product on XRPO projections through YE, and will be in touch with our recommendations re: best path forward and estimated costs by early next week.

Please let me know if you have any questions in the meantime.

Best,

Breanne

On Mon, Jul 13, 2020 at 7:22 PM [REDACTED]@ripple.com> wrote:

Hi Brad and Ron,

Please find below a summary of XRP purchases.

- **7/11 purchases:** 3,887,684 XRP @ 0.20064 = **\$780,054**
- **7/12 purchases:** 3,913,121 XRP @ 0.20055 = **\$784,790**
- **7/13 purchases:** 3,896,862 XRP @ 0.20110 = **\$783,644**
- **Purchases since 7/3 as of 4pm ET:** 42,701,258 XRP @ 0.19097 = **\$8,154,746**
- **XRPO since 7/3 = \$8,341,269**
- Note: Purchasing on track to cover 100% of estimated XRPO volumes. GSR's purchase figures are as of 4pm ET and the ~\$200K gap will be purchased over the remaining 8 hours of the day.

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